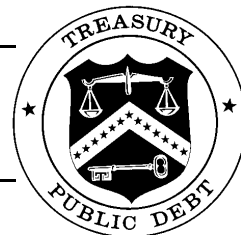


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
September 20, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: September 23, 1999
Maturity Date: December 23, 1999
CUSIP Number: 912795CZ2

High Rate: 4.660% Investment Rate 1/: 4.794% Price: 98.822

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 27%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 20,521,451	\$ 5,151,951
Noncompetitive	1,248,484	1,248,484
PUBLIC SUBTOTAL	21,769,935	6,400,435 2/
Foreign Official Refunded	109,088	109,088
SUBTOTAL	21,879,023	6,509,523
Federal Reserve	3,314,235	3,314,235
Foreign Official Add-On	14,812	14,812
TOTAL	\$ 25,208,070	\$ 9,838,570

Median rate 4.650%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.610%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 21,769,935 / 6,400,435 = 3.40

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$988,648,000

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